



FLYER

Press release

Biketec plc takes over Dutch distribution partner

Swiss e-bike manufacturer Biketec plc has taken over its Dutch distribution partner, Beverwijk-based Amazing Wheels. Aim of the 100 percent acquisition is to further strengthen Biketec's position on the important Benelux markets. The deal is not expected to result in any staff redundancies.

Huttwil, Switzerland, 15 February 2016 – Biketec plc of Switzerland – manufacturer of FLYER premium e-bikes – has announced the acquisition of its distribution partner in the Netherlands, Amazing Wheels. The take-over follows years of successful cooperation by Biketec with the Dutch company. The new deal is intended to strengthen further the Swiss company's presence on the important and expanding markets in the Netherlands, Belgium and Luxembourg. After Germany, the Benelux countries are Biketec's second most important export market.

Biketec CEO Simon Lehmann: "This deal will bring us even closer to our clients and dealers in one of our most important export markets. Our experience in Austria has proved that when forces are joined and communication lines are shortened, then greatly increased efficiency follows.

Ideal acquisition for Biketec

Amazing Wheels was founded in 2004. In addition to dealing in Biketec's FLYER premium e-bikes, the Dutch company is also the Benelux distributor for domestic manufacturer Dutch ID, as well as the Christiania and Firstbike brands. This brand portfolio will not be affected by the takeover by Biketec.

General Manager Tim de Rooij will continue to oversee the day-to-day operations of Amazing Wheels. However, CEO Michael van der Meijden will in future concentrate exclusively on his work with the Optima Mobility Group (until now the parent company of Amazing Wheels). Biketec's acquisition of Amazing Wheels is not expected to result in any redundancies.

Tim de Rooij has welcomed the deal with Biketec and is confident that all parties involved – as well as clients – will benefit from the new closer partnership: "The competences of both companies complement each other ideally, and will enable us to better meet the requirements of dealers." Both partners are also discussing the possibility of introducing the Dutch ID brand (owned by Amazing Wheels) on markets already well served by Biketec's extensive sales network.

The acquisition agreement between Biketec and Amazing Wheels was signed on 11 February 2016. Both parties have agreed not to disclose the purchase price.

Biketec of Switzerland was founded in 2001 when it acquired the FLYER activities of the BKTech company. Rapid growth necessitated a change in location from Kirchberg to Huttwil, where the first and most modern factory in Europe designed exclusively for electric bikes was established in 2009. Within two years two extensions were added; ten assembly lines enabled an increase in capacity to 400 FLYERs per day. The factory – built in accordance with Minergie-P®-Standard and the brand's own sustainability concept – has since become an attraction in itself. It attracts some 20,000 visitors annually. The number of employees has increased nearly 10-fold to approximately 200. FLYER is the market leader in Switzerland. Exports account for well over 75% of production, and the main export markets are Germany, the Netherlands and Austria. www.flyer-bikes.com

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